

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
CHICAGO DIVISION

| | | |
|--------------------|---|-------------------|
| In Re: | § | |
| | § | |
| FALK, CARL RAYMOND | § | Case No. 16-37646 |
| FALK, PATRICIA ANN | § | |
| | § | |
| Debtors | § | |

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 11/29/2016 . The undersigned trustee was appointed on 11/29/2016 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 9,000.00

Funds were disbursed in the following amounts:

| | |
|--|------|
| Payments made under an interim disbursement | 0.00 |
| Administrative expenses | 0.00 |
| Bank service fees | 0.00 |
| Other payments to creditors | 0.00 |
| Non-estate funds paid to 3 rd Parties | 0.00 |
| Exemptions paid to the debtor | 0.00 |
| Other payments to the debtor | 0.00 |

Leaving a balance on hand of¹ \$ 9,000.00

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 09/25/2017 and the deadline for filing governmental claims was 09/25/2017 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 1,650.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 1,650.00 , for a total compensation of \$ 1,650.00 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 35.47 , for total expenses of \$ 35.47 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/26/2018 By: /s/JOSEPH E. COHEN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Page: 1
Exhibit A

Case No: 16-37646 ABG Judge: A. BENJAMIN GOLDGAR
Case Name: FALK, CARL RAYMOND
FALK, PATRICIA ANN
For Period Ending: 09/26/18 (4th reporting period for this case)

Trustee Name: JOSEPH E. COHEN
Date Filed (f) or Converted (c): 11/29/16 (f)
341(a) Meeting Date: 01/05/17
Claims Bar Date: 09/25/17

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|------------------------------------|---|---|---|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Values | Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Formally Abandoned OA=554(a) Abandon | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| 1. REAL ESTATE | 144,000.00 | 0.00 | | 0.00 | FA |
| 2. TOYOTA FJ CRUISER | 14,150.00 | 0.00 | | 5,000.00 | FA |
| 3. SUBARU FORESTER 2015 | 21,750.00 | 0.00 | | 3,000.00 | FA |
| 4. HOUSEHOLD GOODS | 1,500.00 | 0.00 | | 0.00 | FA |
| 5. ELECTRONICS | 500.00 | 0.00 | | 250.00 | FA |
| 6. CLOTHES | 300.00 | 0.00 | | 0.00 | FA |
| 7. JEWELRY | 350.00 | 0.00 | | 0.00 | FA |
| 8. DEPOSITS OF MONEY | 2,620.00 | 0.00 | | 750.00 | FA |
| 9. BONDS, MUTUAL FUNDS | 800.00 | 0.00 | | 0.00 | FA |
| 10. 401(K) | 40,000.00 | 0.00 | | 0.00 | FA |

| | | | | |
|-----------------------------------|--------------|--------|------------|--|
| TOTALS (Excluding Unknown Values) | \$225,970.00 | \$0.00 | \$9,000.00 | Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6) |
|-----------------------------------|--------------|--------|------------|--|

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

TRUSTEE FILED MOTION FOR SALE OF ASSETS BACK TO DEBTOR - 8/30/18. DEBTOR NEGOTIATING WITH DEBTOR TO PURCHASE TRUSTEE'S RIGHT, TITLE AND INTEREST IN ASSETS - 4/30/18. TRUSTEE HAS ALSO REQUESTED COPIES OF BANK STATEMENTS FROM DEBTOR - 1/9/2018. TRUSTEE HAS REQUESTED INFO ON VEHICLES FROM DEBTOR - 4/30/17.

Initial Projected Date of Final Report (TFR): 11/30/18

Current Projected Date of Final Report (TFR): 11/30/18

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-37646 -ABG
Case Name: FALK, CARL RAYMOND
FALK, PATRICIA ANN
Taxpayer ID No: *****2595
For Period Ending: 09/26/18

Trustee Name: JOSEPH E. COHEN
Bank Name: ASSOCIATED BANK
Account Number / CD #: *****0545 Checking Account (Non-Interest Earn
Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|------------------|--------------------|-------------------------|--|--------------------|---------------|--------------------|---------------------------|
| Transaction Date | Check or Reference | Paid To / Received From | Description Of Transaction | Uniform Tran. Code | Deposits (\$) | Disbursements (\$) | Account / CD Balance (\$) |
| 08/30/18 | * NOTE * | Carl & Patricia Falk | BALANCE FORWARD Sale proceeds * NOTE * Properties 2, 3, 5, 8 | 1129-000 | 9,000.00 | | 0.00 9,000.00 |

| | | | |
|---------------------------|----------|------|----------|
| COLUMN TOTALS | 9,000.00 | 0.00 | 9,000.00 |
| Less: Bank Transfers/CD's | 0.00 | 0.00 | |
| Subtotal | 9,000.00 | 0.00 | |
| Less: Payments to Debtors | | 0.00 | |
| Net | 9,000.00 | 0.00 | |

| | | | |
|---|--------------------------------|-------------------|---------------------|
| TOTAL - ALL ACCOUNTS | NET DEPOSITS | NET DISBURSEMENTS | ACCOUNT BALANCE |
| Checking Account (Non-Interest Earn - *****0545 | 9,000.00 | 0.00 | 9,000.00 |
| | 9,000.00 | 0.00 | 9,000.00 |
| (Excludes Account Transfers) | (Excludes Payments To Debtors) | | Total Funds On Hand |

Page Subtotals 9,000.00 0.00

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EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: September 26, 2018

Case Number: 16-37646 Claim Class Sequence
Debtor Name: FALK, CARL RAYMOND

| Code # | Creditor Name & Address | Claim Class | Notes | Amount Allowed | Paid to Date | Claim Balance |
|--------------------------|---|--|-------|----------------|--------------|---------------|
| 001 2100-00 | JOSEPH E. COHEN, Trustee 105 West Madison Street Chicago, IL 60602 | Administrative | | \$1,685.47 | \$0.00 | \$1,685.47 |
| 001 3110-00 | COHEN & KROL 105 West Madison Street Chicago, IL 60602 | Administrative | | \$1,916.50 | \$0.00 | \$1,916.50 |
| 000001 070 7100-00 | Discover Bank Discover Products Inc PO Box 3025 New Albany, OH 43054-3025 | Unsecured | | \$10,566.90 | \$0.00 | \$10,566.90 |
| 000002 070 7100-00 | Discover Bank Discover Products Inc PO Box 3025 New Albany, OH 43054-3025 | Unsecured | | \$511.43 | \$0.00 | \$511.43 |
| 000003 070 7100-00 | First National Bank of Omaha 1620 Dodge Street, Stop code 3105 Omaha, NE 68197 | Unsecured | | \$2,374.44 | \$0.00 | \$2,374.44 |
| 000004 070 7100-00 | Capital One, N.A. c/o Becket and Lee LLP PO Box 3001 Malvern PA 19355-0701 | Unsecured | | \$2,977.82 | \$0.00 | \$2,977.82 |
| 000005 070 7100-00 | PYOD, LLC its successors assigns as assignee of Citibank, N.A. Resurgent Capital Services PO Box 19008 Greenville, SC 29602 | Unsecured | | \$2,767.29 | \$0.00 | \$2,767.29 |
| 000006 070 7100-00 | WORLD'S FOREMOST BANK-CABELA'S CLUB VISA PO BOX 82609 LINCOLN, NE 68501-2609 | Unsecured (6-1) Account Number (last 4 digits):2447 | | \$7,024.33 | \$0.00 | \$7,024.33 |
| 000007 070 7100-00 | Citibank, N.A. c/o Quantum3 Group LLC PO Box 280 Kirkland, WA 98083-0280 | Unsecured (7-1) Money Loaned | | \$6,950.32 | \$0.00 | \$6,950.32 |
| Case Totals: | | | | \$36,774.50 | \$0.00 | \$36,774.50 |

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 16-37646

Case Name: FALK, CARL RAYMOND

FALK, PATRICIA ANN

Trustee Name: JOSEPH E. COHEN

Balance on hand \$ 9,000.00

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|---|-----------------|--------------------------|------------------|
| Trustee Fees: JOSEPH E. COHEN | \$ 1,650.00 | \$ 0.00 | \$ 1,650.00 |
| Trustee Expenses: JOSEPH E. COHEN | \$ 35.47 | \$ 0.00 | \$ 35.47 |
| Attorney for Trustee Fees: COHEN & KROL | \$ 1,916.50 | \$ 0.00 | \$ 1,916.50 |

Total to be paid for chapter 7 administrative expenses \$ 3,601.97

Remaining Balance \$ 5,398.03

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 33,172.53 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 16.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|--|-------------------------|--------------------------|------------------|
| 000001 | Discover Bank Discover Products Inc PO Box 3025 New Albany, OH 43054-3025 | \$ 10,566.90 | \$ 0.00 | \$ 1,719.51 |
| 000002 | Discover Bank Discover Products Inc PO Box 3025 New Albany, OH 43054-3025 | \$ 511.43 | \$ 0.00 | \$ 83.22 |
| 000003 | First National Bank of Omaha 1620 Dodge Street, Stop code 3105 Omaha, NE 68197 | \$ 2,374.44 | \$ 0.00 | \$ 386.38 |
| 000004 | Capital One, N.A. c/o Becket and Lee LLP PO Box 3001 Malvern PA 19355-0701 | \$ 2,977.82 | \$ 0.00 | \$ 484.57 |
| 000005 | PYOD, LLC its successors assigns as assignee of Citibank, N.A. Resurgent Capital Services PO Box 19008 Greenville, SC 29602 | \$ 2,767.29 | \$ 0.00 | \$ 450.31 |

| Claim No. | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|--|-------------------------|--------------------------|------------------|
| 000006 | WORLD'S FOREMOST BANK-CABELA'S CLUB VISA PO BOX 82609 LINCOLN, NE 68501-2609 | \$ 7,024.33 | \$ 0.00 | \$ 1,143.04 |
| 000007 | Citibank, N.A. c/o Quantum3 Group LLC PO Box 280 Kirkland, WA 98083-0280 | \$ 6,950.32 | \$ 0.00 | \$ 1,131.00 |

Total to be paid to timely general unsecured creditors \$ 5,398.03

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE